



## ÅRSREGNSKAPET FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

### Enheten

Organisasjonsnummer:	923 405 887
Organisasjonsform:	Aksjeselskap
Foretaksnavn:	CONSTELLATION HOLDING NORWAY AS
Forretningsadresse:	Borg Havnevei 12 1630 GAMLE FREDRIKSTAD

### Regnskapsår

Årsregnskapets periode:	01.01.2022 - 31.12.2022
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### Konsern

Mørselskap i konsern:	Ja
Konsernregnskap lagt ved:	Ja

### Regnskapsregler

Regler for små foretak benyttet:	Ja
Benyttet ved utarbeidelsen av årsregnskapet til selskapet:	Regnskapslovens alminnelige regler
Benyttet ved utarbeidelsen av årsregnskapet til konsernet:	Regnskapslovens alminnelige regler

### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet:	Espen Schjerpen Karlsen
Dato for fastsettelse av årsregnskapet:	23.06.2023

### Grunnlag for avgivelse

År 2022: Årsregnskapet er elektronisk innlevert  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 27.08.2024



### Resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Sales revenue	9	7 369 434	4 710 347
Other income		162 386	
<b>Sum inntekter</b>		<b>7 531 820</b>	<b>4 710 347</b>
<b>Kostnader</b>			
Employee benefits expense	8	6 762 109	4 193 305
Depreciation of tangible and intangible fixed assets	12	324 607	41 988
Other expenses	8, 9	3 149 914	2 207 669
<b>Sum kostnader</b>		<b>10 236 630</b>	<b>6 442 962</b>
<b>Driftsresultat</b>		<b>-2 704 810</b>	<b>-1 732 615</b>
<b>Finansinntekter og finanskostnader</b>			
Income from subsidiaries		14 676 612	
Renteinntekt fra foretak i samme konsern	6	4 808 022	2 784 172
Annen renteinntekt		589 108	11 696
Other financial income	6	69 486	20 687
<b>Sum finansinntekter</b>		<b>20 143 227</b>	<b>2 816 555</b>
Write-down of financial current assets		6 197 154	35
Rentekostnad til foretak i samme konsern	6	7 556 818	9 911 531
Annen rentekostnad	4	124 497	434 612
Other financial expenses	6	182 576	6 068
<b>Sum finanskostnader</b>		<b>14 061 045</b>	<b>10 352 247</b>
<b>Netto finans</b>		<b>6 082 182</b>	<b>-7 535 692</b>
<b>Ordinært resultat før skattekostnad</b>		<b>3 377 372</b>	<b>-9 268 307</b>
Tax expense	1		-177
<b>Ordinært resultat etter skattekostnad</b>		<b>3 377 372</b>	<b>-9 268 130</b>
<b>Årsresultat</b>		<b>3 377 372</b>	<b>-9 268 130</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>3 377 372</b>	<b>-9 268 130</b>



## Resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
<b>Totalresultat</b>		<b>3 377 372</b>	<b>-9 268 130</b>
<b>Overføringer og disponeringer</b>			
Udekket tap		3 377 372	
Other equity			-9 268 130
<b>Sum overføringer og disponeringer</b>	<b>10</b>	<b>3 377 372</b>	<b>-9 268 130</b>



## Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Land, buildings and other real estate	12	244 197	
Plant and machinery	12	-220 000	
Ships, rigs and other semi submersible installations	12		
Equipment., fixtures and fittings and other movables	12	744 302	70 856
<b>Sum varige driftsmidler</b>	12	<b>768 499</b>	<b>70 856</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	2, 3	214 230 159	214 230 159
Lån til foretak i samme konsern	7	251 133 605	263 305 367
Other long-term receivables			170
<b>Sum finansielle anleggsmidler</b>		<b>465 363 764</b>	<b>477 535 696</b>
<b>Sum anleggsmidler</b>		<b>466 132 262</b>	<b>477 606 552</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables			2 809
Accounts receivables from group companies			1 879 024
Other short-term receivables		45 570 317	54 852 939
Konsernfordringer	7	16 024 506	1 347 894
<b>Sum fordringer</b>		<b>61 594 823</b>	<b>58 082 666</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits, cash and cash equivalents	5	32 188 509	6 366 548
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>32 188 509</b>	<b>6 366 548</b>
<b>Sum omløpsmidler</b>		<b>93 783 332</b>	<b>64 449 214</b>
<b>SUM EIENDELER</b>		<b>559 915 595</b>	<b>542 055 766</b>



### Balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	10, 11	200 000	100 000
Overkurs		121 122 222	
Annen innskutt egenkapital	10	58 081 118	58 081 118
<b>Sum innskutt egenkapital</b>		<b>179 403 340</b>	<b>58 181 118</b>
<b>Opptjent egenkapital</b>			
Other equity	13		
Udekket tap	10	5 890 758	9 268 130
<b>Sum opptjent egenkapital</b>		<b>-5 890 758</b>	<b>-9 268 130</b>
<b>Sum egenkapital</b>		<b>173 512 582</b>	<b>48 912 988</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	4	201 199 494	176 400 000
Langsiktig konserngjeld	4, 7	181 803 727	314 626 611
<b>Sum annen langsiktig gjeld</b>		<b>383 003 221</b>	<b>491 026 611</b>
<b>Sum langsiktig gjeld</b>		<b>383 003 221</b>	<b>491 026 611</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld		211 298	-215 982
Public duties payable		556 806	849 147
Other current liabilities		2 631 687	1 483 002
<b>Sum kortsiktig gjeld</b>		<b>3 399 791</b>	<b>2 116 167</b>
<b>Sum gjeld</b>		<b>386 403 012</b>	<b>493 142 778</b>
<b>SUM EGENKAPITAL OG GJELD</b>		<b>559 915 595</b>	<b>542 055 766</b>



### Konsernets resultatregnskap

Beløp i: NOK	Note	2022	2021
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Sales revenue	2	199 035 525	174 365 160
Other income	2	2 998 817	1 135 307
<b>Sum inntekter</b>		<b>202 034 342</b>	<b>175 500 467</b>
<b>Kostnader</b>			
Employee benefits expense	3	69 506 009	68 177 963
Depreciation of tangible and intangible fixed assets	6, 7	53 299 467	47 751 856
Other expenses	3	87 202 855	58 760 373
<b>Sum kostnader</b>		<b>210 008 331</b>	<b>174 690 191</b>
<b>Driftsresultat</b>		<b>-7 973 990</b>	<b>810 276</b>
<b>Finansinntekter og finanskostnader</b>			
Income from subsidiaries	8		
Income from other group companies			
Annen renteinntekt	4	679 270	171 846
Other financial income	4	70 928	2 286 627
<b>Sum finansinntekter</b>		<b>750 198</b>	<b>2 458 473</b>
Annen rentekostnad	4	14 418 983	11 235 791
Other financial expenses	4	4 521 667	5 956 688
<b>Sum finanskostnader</b>		<b>18 940 650</b>	<b>17 192 479</b>
<b>Netto finans</b>		<b>-18 190 452</b>	<b>-14 734 007</b>
<b>Ordinært resultat før skattekostnad</b>	5	<b>-26 164 441</b>	<b>-13 923 731</b>
Tax expense	5	4 897 153	3 963 887
<b>Ordinært resultat etter skattekostnad</b>		<b>-31 061 595</b>	<b>-17 887 618</b>
<b>Årsresultat</b>	12, 13	<b>-31 061 595</b>	<b>-17 887 618</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-31 061 595</b>	<b>-17 887 618</b>
<b>Totalresultat</b>		<b>-31 061 595</b>	<b>-17 887 618</b>



## Konsernets resultatregnskap

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
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## Konsernets balanse

Beløp i: NOK	Note	2022	2021
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Research and development		92 081	
Goodwill	6	82 624 180	106 306 068
<b>Sum immaterielle eiendeler</b>		<b>82 716 261</b>	<b>106 306 068</b>
<b>Varige driftsmidler</b>			
Land, buildings and other real estate	7	352 737 585	320 073 808
Plant and machinery	7	46 333 818	49 828 178
Equipment., fixtures and fittings and other movables		23 600 580	26 545 338
<b>Sum varige driftsmidler</b>		<b>422 671 983</b>	<b>396 447 324</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	8, 15		
Investments in shares and other securities	8, 15	723 245	708 875
<b>Sum finansielle anleggsmidler</b>		<b>723 245</b>	<b>708 875</b>
<b>Sum anleggsmidler</b>		<b>506 111 489</b>	<b>503 462 267</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>		<b>2 086 497</b>	<b>1 711 829</b>
<b>Fordringer</b>			
Accounts receivables	9	29 173 277	25 815 280
Accounts receivables from group companies	9		
Other short-term receivables		6 469 760	6 782 506
<b>Sum fordringer</b>		<b>35 643 037</b>	<b>32 597 786</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits, cash and cash equivalents	11	29 646 240	23 603 999
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>29 646 240</b>	<b>23 603 999</b>
<b>Sum omløpsmidler</b>		<b>66 332 525</b>	<b>57 057 699</b>



## Konsernets balanse

Beløp i: NOK	Note	2022	2021
<b>SUM EIENDELER</b>		<b>572 444 014</b>	<b>560 519 965</b>
<b>BALANSE - EGENKAPITAL OG GJELD</b>			
<b>Egenkapital</b>			
<b>Innskutt egenkapital</b>			
Share capital	12, 13	200 000	100 000
Overkurs		121 122 222	
Annen innskutt egenkapital	12, 13		
<b>Sum innskutt egenkapital</b>		<b>121 322 222</b>	<b>100 000</b>
<b>Opptjent egenkapital</b>			
Other equity			
Unallocated result (aut)			
Udekket tap	14	27 347 850	6 888 241
<b>Sum opptjent egenkapital</b>		<b>-27 347 850</b>	<b>-6 888 241</b>
Minoritetsinteresser	12, 13		
<b>Sum egenkapital</b>		<b>93 974 373</b>	<b>-6 788 241</b>
<b>Gjeld</b>			
<b>Langsiktig gjeld</b>			
Utsatt skatt	5	28 563 426	24 816 270
<b>Sum avsetninger for forpliktelser</b>		<b>28 563 426</b>	<b>24 816 270</b>
<b>Annen langsiktig gjeld</b>			
Gjeld til kredittinstitusjoner	10, 16	243 792 375	214 041 784
Langsiktig konserngjeld	10	181 803 727	295 855 007
<b>Sum annen langsiktig gjeld</b>		<b>425 596 103</b>	<b>509 896 791</b>
<b>Sum langsiktig gjeld</b>		<b>454 159 529</b>	<b>534 713 061</b>
<b>Kortsiktig gjeld</b>			
Leverandørgjeld	9, 9	4 231 291	9 473 074
Tax payable	5	1 149 997	5 803 099
Public duties payable		10 167 316	9 683 643
Other current liabilities		8 761 509	7 635 330



## Konsernets balanse

<b>Beløp i: NOK</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
Sum kortsiktig gjeld		24 310 113	32 595 146
Sum gjeld		478 469 642	567 308 206
<b>SUM EGENKAPITAL OG GJELD</b>		<b>572 444 014</b>	<b>560 519 966</b>



## Brønnøysundregistrene

### ÅRSREGNSKAP FOR REGNSKAPSÅRET 2022 - GENERELL INFORMASJON

Journalnummer: 2023 583384

#### Enheten

Organisasjonsnummer: 923 405 887  
Organisasjonsform: Aksjeselskap  
Foretaksnavn: GLACIO COLD CHAIN LOGISTICS  
PARTNERS AS  
Forretningsadresse: Borg Havnevei 12  
1630 GAMLE FREDRIKSTAD

#### Regnskapsår

Årsregnskapets periode: 01.01.2022 - 31.12.2022

#### Konsern

Mørselskap i konsern: Ja  
Konsernregnskap lagt ved: Ja

#### Regnskapsregler

Regler for små foretak benyttet: Ja  
Benyttet ved utarbeidelsen av  
årsregnskapet til selskapet: Regnskapslovens alminnelige regler  
Benyttet ved utarbeidelsen av  
årsregnskapet til konsernet: Regnskapslovens alminnelige regler

#### Årsregnskapet fastsatt av kompetent organ

Bekreftet av representant for selskapet: Espen Schjerpen Karlsen  
Dato for fastsettelse av årsregnskapet: 23.06.2023

#### Grunnlag for avgivelse

År 2022: Årsregnskap er elektronisk innlevert.  
År 2021: Tall er hentet fra elektronisk innlevert årsregnskap fra 2022.

*Det er ikke krav til at årsregnskapet m.v. som sendes til Regnskapsregisteret er undertegnet. Kontrollen på at dette er utført ligger hos revisor/enhetens øverste organ. Sikkerheten ivaretas ved at innsender har rolle/rettighet for innsending av årsregnskapet via Altinn, og ved at det bekreftes at årsregnskapet er fastsatt av kompetent organ.*

Brønnøysundregistrene, 18.07.2023



Organisasjonsnr: 923 405 887  
GLACIO COLD CHAIN LOGISTICS  
PARTNERS AS

## RESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
Sales revenue	9	7 369 434	4 710 347
Other income		162 386	
<b>Sum inntekter</b>		<b>7 531 820</b>	<b>4 710 347</b>
<b>Kostnader</b>			
Employee benefits expense	8	6 762 109	4 193 305
Depreciation of tangible and intangible fixed assets	12	324 607	41 988
Other expenses	8, 9	3 149 914	2 207 669
<b>Sum kostnader</b>		<b>10 236 630</b>	<b>6 442 962</b>
<b>Driftsresultat</b>		<b>-2 704 810</b>	<b>-1 732 615</b>
<b>Finansinntekter og finanskostnader</b>			
Income from subsidiaries		14 676 612	
Renteinntekt fra foretak i samme konsern	6	4 808 022	2 784 172
Annen renteinntekt		589 108	11 696
Other financial income	6	69 486	20 687
<b>Sum finansinntekter</b>		<b>20 143 227</b>	<b>2 816 555</b>
Write-down of financial current assets		6 197 154	35
Rentekostnad til foretak i samme konsern	6	7 556 818	9 911 531
Annen rentekostnad	4	124 497	434 612
Other financial expenses	6	182 576	6 068
<b>Sum finanskostnader</b>		<b>14 061 045</b>	<b>10 352 247</b>
<b>Netto finans</b>		<b>6 082 182</b>	<b>-7 535 692</b>
<b>Ordinært resultat før skattekostnad</b>			
Tax expense	1	3 377 372	-9 268 307
<b>Ordinært resultat etter skattekostnad</b>		<b>3 377 372</b>	<b>-9 268 130</b>
<b>Årsresultat</b>		<b>3 377 372</b>	<b>-9 268 130</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>3 377 372</b>	<b>-9 268 130</b>
<b>Totalresultat</b>		<b>3 377 372</b>	<b>-9 268 130</b>



<b>Overføringer og disponeringer</b>			
Udekket tap		3 377 372	
Other equity			-9 268 130
<b>Sum overføringer og disponeringer</b>	<b>10</b>	<b>3 377 372</b>	<b>-9 268 130</b>



Organisasjonsnr: 923 405 887  
GLACIO COLD CHAIN LOGISTICS  
PARTNERS AS

## BALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
<b>Varige driftsmidler</b>			
Land, buildings and other real estate	12	244 197	
Plant and machinery	12	-220 000	
Ships, rigs and other semi submersible installations	12		
Equipment., fixtures and fittings and other movables	12	744 302	70 856
<b>Sum varige driftsmidler</b>	<b>12</b>	<b>768 499</b>	<b>70 856</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	2, 3	214 230 159	214 230 159
Lån til foretak i samme konsern	7	251 133 605	263 305 367
Other long-term receivables			170
<b>Sum finansielle anleggsmidler</b>		<b>465 363 764</b>	<b>477 535 696</b>
<b>Sum anleggsmidler</b>		<b>466 132 262</b>	<b>477 606 552</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Fordringer</b>			
Accounts receivables			2 809
Accounts receivables from group companies			1 879 024
Other short-term receivables		45 570 317	54 852 939
Konsernfordringer	7	16 024 506	1 347 894
<b>Sum fordringer</b>		<b>61 594 823</b>	<b>58 082 666</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits, cash and cash equivalents	5	32 188 509	6 366 548
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>32 188 509</b>	<b>6 366 548</b>
<b>Sum omløpsmidler</b>		<b>93 783 332</b>	<b>64 449 214</b>
<b>SUM EIENDELER</b>		<b>559 915 595</b>	<b>542 055 766</b>



## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital

#### Innskutt egenkapital

Share capital	10, 11	200 000	100 000
Overkurs		121 122 222	
Annen innskutt egenkapital	10	58 081 118	58 081 118
<b>Sum innskutt egenkapital</b>		<b>179 403 340</b>	<b>58 181 118</b>

#### Opptjent egenkapital

Other equity	13		
Udekket tap	10	5 890 758	9 268 130
<b>Sum opptjent egenkapital</b>		<b>-5 890 758</b>	<b>-9 268 130</b>

**Sum egenkapital** 173 512 582 48 912 988

### Gjeld

#### Langsiktig gjeld

##### Annen langsiktig gjeld

Gjeld til			
kredittinstitusjoner	4	201 199 494	176 400 000
Langsiktig konserngjeld	4, 7	181 803 727	314 626 611
<b>Sum annen langsiktig gjeld</b>		<b>383 003 221</b>	<b>491 026 611</b>

**Sum langsiktig gjeld** 383 003 221 491 026 611

#### Kortsiktig gjeld

Leverandørgjeld		211 298	-215 982
Public duties payable		556 806	849 147
Other current liabilities		2 631 687	1 483 002
<b>Sum kortsiktig gjeld</b>		<b>3 399 791</b>	<b>2 116 167</b>

**Sum gjeld** 386 403 012 493 142 778

**SUM EGENKAPITAL OG GJELD** 559 915 595 542 055 766



Organisasjonsnr: 923 405 887  
GLACIO COLD CHAIN LOGISTICS  
PARTNERS AS

## KONSERNRESULTATREGNSKAP

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>RESULTATREGNSKAP</b>			
<b>Inntekter</b>			
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<b>Finansinntekter og finanskostnader</b>			
Income from subsidiaries	8		
Income from other group companies			
Annen renteinntekt	4	679 270	171 846
Other financial income	4	70 928	2 286 627
<b>Sum finansinntekter</b>		<b>750 198</b>	<b>2 458 473</b>
Annen rentekostnad	4	14 418 983	11 235 791
Other financial expenses	4	4 521 667	5 956 688
<b>Sum finanskostnader</b>		<b>18 940 650</b>	<b>17 192 479</b>
<b>Netto finans</b>		<b>-18 190 452</b>	<b>-14 734 007</b>
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Tax expense	5	4 897 153	3 963 887
<b>Ordinært resultat etter skattekostnad</b>		<b>-31 061 595</b>	<b>-17 887 618</b>
<b>Årsresultat</b>	12, 13	<b>-31 061 595</b>	<b>-17 887 618</b>
<b>Årsresultat etter minoritetsinteresser</b>		<b>-31 061 595</b>	<b>-17 887 618</b>
<b>Totalresultat</b>		<b>-31 061 595</b>	<b>-17 887 618</b>



Organisasjonsnr: 923 405 887  
GLACIO COLD CHAIN LOGISTICS  
PARTNERS AS

## KONSERNBALANSE

<u>Beløp i: NOK</u>	<u>Note</u>	<u>2022</u>	<u>2021</u>
<b>BALANSE - EIENDELER</b>			
<b>Anleggsmidler</b>			
<b>Immaterielle eiendeler</b>			
Research and development		92 081	
Goodwill	6	82 624 180	106 306 068
<b>Sum immaterielle eiendeler</b>		<b>82 716 261</b>	<b>106 306 068</b>
<b>Varige driftsmidler</b>			
Land, buildings and other real estate	7	352 737 585	320 073 808
Plant and machinery	7	46 333 818	49 828 178
Equipment., fixtures and fittings and other movables		23 600 580	26 545 338
<b>Sum varige driftsmidler</b>		<b>422 671 983</b>	<b>396 447 324</b>
<b>Finansielle anleggsmidler</b>			
Investering i datterselskap	8, 15		
Investments in shares and other securities	8, 15	723 245	708 875
<b>Sum finansielle anleggsmidler</b>		<b>723 245</b>	<b>708 875</b>
<b>Sum anleggsmidler</b>		<b>506 111 489</b>	<b>503 462 267</b>
<b>Omløpsmidler</b>			
<b>Varer</b>			
<b>Sum varer</b>		<b>2 086 497</b>	<b>1 711 829</b>
<b>Fordringer</b>			
Accounts receivables	9	29 173 277	25 815 280
Accounts receivables from group companies	9		
Other short-term receivables		6 469 760	6 782 506
<b>Sum fordringer</b>		<b>35 643 037</b>	<b>32 597 786</b>
<b>Bankinnskudd, kontanter og lignende</b>			
Bank deposits, cash and cash equivalents	11	29 646 240	23 603 999
<b>Sum bankinnskudd, kontanter og lignende</b>		<b>29 646 240</b>	<b>23 603 999</b>
<b>Sum omløpsmidler</b>		<b>66 332 525</b>	<b>57 057 699</b>
<b>SUM EIENDELER</b>		<b>572 444 014</b>	<b>560 519 965</b>



## BALANSE - EGENKAPITAL OG GJELD

### Egenkapital

#### Innskutt egenkapital

Share capital	12, 13	200 000	100 000
Overkurs		121 122 222	
Annen innskutt egenkapital	12, 13		
<b>Sum innskutt egenkapital</b>		<b>121 322 222</b>	<b>100 000</b>

#### Opptjent egenkapital

Other equity			
Unallocated result (aut)			
Udekket tap	14	27 347 850	6 888 241
<b>Sum opptjent egenkapital</b>		<b>-27 347 850</b>	<b>-6 888 241</b>

Minoritetsinteresser 12, 13

**Sum egenkapital 93 974 373 -6 788 241**

### Gjeld

#### Langsiktig gjeld

Utsatt skatt	5	28 563 426	24 816 270
<b>Sum avsetninger for forpliktelser</b>		<b>28 563 426</b>	<b>24 816 270</b>

#### Annen langsiktig gjeld

Gjeld til			
kredittinstitusjoner	10, 16	243 792 375	214 041 784
Langsiktig konserngjeld	10	181 803 727	295 855 007
<b>Sum annen langsiktig gjeld</b>		<b>425 596 103</b>	<b>509 896 791</b>

**Sum langsiktig gjeld 454 159 529 534 713 061**

#### Kortsiktig gjeld

Leverandørgjeld	9, 9	4 231 291	9 473 074
Tax payable	5	1 149 997	5 803 099
Public duties payable		10 167 316	9 683 643
Other current liabilities		8 761 509	7 635 330
<b>Sum kortsiktig gjeld</b>		<b>24 310 113</b>	<b>32 595 146</b>

**Sum gjeld 478 469 642 567 308 206**

**SUM EGENKAPITAL OG GJELD 572 444 014 560 519 966**



Organisasjonsnr: 923 405 887  
GLACIO COLD CHAIN LOGISTICS  
PARTNERS AS

NOTEOPPLYSNINGER - SELSKAP - alle poster oppgitt i hele tall

Note  
8

Antall årsverk i regnskapsåret  
3.00

<u>Sum</u>	<u>Beløp</u>
<u>Balanseført verdi 31.12.</u>	<u>Varige driftsmidler Immaterielle eiend.</u>

Konsernregnskap

Morselskapet sitt navn

Forretningskontor for morselskapet

Begrunnelse for at datterselskap er utelatt fra konsolideringen

<u>Samlet beløp - tilknyttet selskap</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - foretak i samme konsern</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Samlet beløp - felles kontrollert virksomhet</u>	<u>Årets</u>	<u>Fjorårets</u>
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<u>Pantstillelse</u>	<u>Beløp</u>
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<u>Beholdning av egne aksjer</u>	<u>Antall</u>	<u>Pålydende</u>	<u>Andel av aksjek.</u>
----------------------------------	---------------	------------------	-------------------------



Organisasjonsnr: 923 405 887  
GLACIO COLD CHAIN LOGISTICS  
PARTNERS AS

NOTEOPPLYSNINGER - KONSERN

- alle poster oppgitt i hele tall



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## Glacio Cold Chain Logistics Partners AS

Consolidated accounts 2022



Organization number: 923 405 887



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## The board of directors' report 2022 for Glacio Cold Chain Logistics Partners AS

### Operations and locations

Glacio offers complete solutions for freezing, thawing, storage and transport of all types of foods and other products.

The Group includes, in addition to Glacio Cold Chain Logistics Partners AS, the following subsidiaries:

- Glacio AS
- Raga AS
- Glacio Transport AS
- Lagico Sweden AB
- Åskollen Tomt 1 AS

And also sub-subsidiaries:

- Göteborg Fryshus AB
- Göteborg Fryshus Service AB

Glacio is located in Sarpsborg, Rakkestad, Fredrikstad and Gothenburg. Our department in Rakkestad is one of the largest commercial cold stores in Norway. The port facilities in Fredrikstad offer unique possibilities for loading and unloading containers from ships. Common for both of them is the central location and short distance to the highway E6. The business in Sweden was acquired during 2021 and serves both national and international customers from its two sites in the Gothenburg area. In 2020 the company bought a plot of land through 60% of the company "Åskollen Tomt 1 AS" where it is planned to establish a new cold storage in Tønsberg in Norway.

The company provides the following services:

- Frozen storage
- Chill storage
- Storage in super chill
- Freezing and thawing of pallet goods
- Freezing and thawing of hanging meat
- Stuffing/stripping of containers
- Customs warehouse
- Expedition
- Transportation

The group has overall seen increased demand for its offering in 2022, however the war in Ukraine and electricity prices have had a significant effect on earnings. The situation has also had an impact on customer mix and customer volumes. In general, the group has strengthened its relations to its key customers and has also won important new contracts. The acquisition in Tønsberg is expected in the long term to increase the volume and further increase the connection to the Nordic market.

The company's business concept and strategy are that «the quality of the services we deliver should always be leading in the industry and surpass client's expectations».

Glacio was as of 2020 a part of Constellation Cold Logistics, a platform comprising European market-leading cold storage and logistics businesses in Europe. Currently the platform has presence in Belgium, The Netherlands, UK, France and Norway. Constellation is an ambitious network of cold stores servicing a large and diversified group of food producers, wholesalers and retailers. The company provides mission-critical cold storage and value-added logistics to its customers, ensuring the integrity, safety and efficiency of a wide range of international and local farm-to-fork food supply chains.

Side 1 av 4



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## Comments related to the financial statements

The Group's revenues in 2022 was 202 MNOK, and was in 2021 175 MNOK. The Group's annual result is characterized by, and will for the next 5 years show, significant depreciation of goodwill and added value related to the acquisition.

Total cash flow from operating activities was MNOK 18,5 in 2022, and the operating profit constituted -26 MNOK. The difference mainly concerns depreciation, replacements of trucks and investments in an expansion of the cold store in Rakkestad and Fredrikstad. The Group's capital investments during 2022 amounted to 43,4 MNOK, which has been invested in new fixed assets. This has increased the Group's capacity.

The Group's liquidity reserve as of 31.12.2022 amounted to 29,6 MNOK. The Group's ability to self-finance investments is good.

The Group's short-term debt as of 31.12.2022 constituted 4 % of the Group's total debt. The Group's financial position is good and adequate to settle short-term debt as of 31.12.2022 with the Group's most liquid assets.

Total assets at year-end amounted to 572,4 MNOK. The equity ratio was positive in 2022 due to the owners have converted their lent funds, 121,3 MNOK to the group to equity in 2022.

## Future challenges

The demand for frozen food is increasing, thus Glacio expect increased demand for its service offerings. The company urge to be the quality leader within its industry. Combining quality, flexibility, strong locations, and solid owners we believe that Glacio will be attractive to both new and existing customers.

## Financial risk

### Overall view on objectives and strategy

The Group is not exposed to significant financial risk, however the acquisition in Sweden last year opens up for currency risk. The current strategy does not include the use of financial instruments. However, this is continuously assessed by the Board.

### Market risk

The Group has not entered into derivatives or other agreements to reduce currency risk and associated market risk. The Group is exposed to changes in interest rates, as the company's debt has a floating interest rate. Changes in interest rates may also affect future investment opportunities.

### Credit risk

The risk of loss on receivables is considered to be low but is continuously assessed according to market conditions. The Group has not yet experienced significant losses on receivables.

### Liquidity risk

The Group's liquidity is satisfactory. The Group has implemented a joint cash pool solution to manage liquidity in an efficient manner. The company primarily deals with nutrients and has long-term agreements with major players in the food industry and is therefore in a market position that is very good and has low risk related to settlement from customers and liquidity.

## Going concern

In accordance with the Accounting Act § 3-3a, we confirm that the financial statements have been prepared under the assumption of going concern. This assumption is based on converted shareholders loan, profit forecasts for the year 2023 and the Group's long-term strategic forecasts. The Group's economic and financial position is sound.

Side 2 av 4



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## Allocation of net income

The Board of Directors has proposed the net income of Glacio Cold Chain Logistics Partners AS to be attributed to:

Other paid-in equity -31 061 595

**Net income allocated -31 061 595**

The proposal reflects the owners' plans for supporting the company's growth plans.

## The working environment and the employees

Leave of absence due to illness totalled 7 699 hours in 2022 which equals approximately 6 % of the total working hours in the Group. Hence, the absence is higher than our 5 % target. The Group will continue its efforts to reduce the number of sick days.

For 2022 the Group has recorded four incidents on personal injury, however none resulting in significant material damage or permanent personal injury occurred during the year.

The working environment is considered to be good, and efforts for improvements are made on an ongoing basis.

The cooperation with employee trade unions has been constructive and contributed positively to operations.

## Equal opportunities and discrimination

The Group aims to be a workplace with equal opportunities and has included in its policies regulations to prevent gender discrimination regarding salary, promotion and recruiting, however the Group operates in an industry dominated by men. The company has 105 employees, of which 3 are women.

Employee interviews are conducted once a year. And an important objective is to detect gender discrimination concerning salaries, promotion, and participation in internal offers of in-service training. Working time arrangements are determined by the various positions and do not depend on gender. The company intends to carry forward the implemented initiatives as described above regarding equal opportunities.

The Discrimination Act's objective is to promote gender equality, ensure equal opportunities and rights, and to prevent discrimination due to ethnicity, national origin, descent, skin colour, language, religion, and faith. The Group is working actively, determined and systematically to encourage the act's purpose within our business. Included in the activities are recruiting, salary and working conditions, promotion, development opportunities and protection against harassment. The Group's aim is to be a workplace with no discrimination due to reduced functional ability and is working actively to design and implement the physical conditions in such a manner that as many as possible can utilise the various functions.

## Environmental report

The company is subject to strict environmental requirements from the Food Supervision Authority in Norway and thus has very strict procedures and controls related to waste management and recycling. The company does not significantly pollute within its daily operations.

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Fredrikstad, June 23, 2023

DocuSigned by:

Espen Schjerpén Karlén  
CEO and board member

DocuSigned by:

Theodorus Willibrordus Maria Van Sambeek  
Chairman

DocuSigned by:

Stuart David Gray  
Board member

DocuSigned by:

Jordan Asher Cott  
Board member





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## Balance sheet

### Glacio Cold Chain Logistics Partners AS

Parent company			Group	
2022	2021	Note	2022	2021
<b>Assets</b>				
<b>Non-current</b>				
0	0		92 081	0
0	0	6	82 624 180	106 306 068
<u>0</u>	<u>0</u>		<u>82 716 261</u>	<u>106 306 068</u>
<b>Property, plant and equipment</b>				
244 197	0	7	352 737 585	320 073 808
-220 000	0	7	46 333 818	49 828 178
744 302	70 856		23 600 580	26 545 338
<u>768 499</u>	<u>70 856</u>		<u>422 671 983</u>	<u>396 447 324</u>
214 230 159	214 230 159	8, 15	0	0
251 133 605	263 305 367		0	0
0	0	8, 15	723 245	708 875
<u>465 363 764</u>	<u>477 535 526</u>		<u>723 245</u>	<u>708 875</u>
<u>466 132 262</u>	<u>477 606 382</u>		<u>506 111 489</u>	<u>503 462 267</u>
<b>Current assets</b>				
<b>Inventories</b>				
0	0		1 043 248	855 914
<u>0</u>	<u>0</u>		<u>1 043 248</u>	<u>855 914</u>
<b>Receivables</b>				
0	2 809	9	29 173 277	25 815 280
60 233 666	56 002 346		6 469 760	6 782 506
1 347 894	2 039 346		0	0
<u>61 581 560</u>	<u>58 044 501</u>		<u>35 643 037</u>	<u>32 597 786</u>
<b>Bank deposits, cash and cash equivalents</b>				
32 188 509	6 366 548	11	29 646 240	23 603 999
<u>32 188 509</u>	<u>6 366 548</u>		<u>29 646 240</u>	<u>23 603 999</u>
<u>93 770 069</u>	<u>64 411 049</u>		<u>66 332 525</u>	<u>57 057 699</u>
<u>559 902 332</u>	<u>542 017 431</u>		<u>572 444 014</u>	<u>560 519 965</u>



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## Balance sheet

### Glacio Cold Chain Logistics Partners AS

Parent company			Group	
2022	2021	Note	2022	2021
<b>Equity and liabilities</b>				
<b>Paid in equity</b>				
200 000	100 000		200 000	100 000
121 122 222	0	12, 13	121 122 222	0
58 081 118	58 081 118	12, 13	0	0
<u>179 403 340</u>	<u>58 181 118</u>		<u>121 322 222</u>	<u>100 000</u>
<b>Retained earnings</b>				
-5 890 758	-9 268 130	14	-27 347 850	-6 888 241
<u>-5 890 758</u>	<u>-9 268 130</u>		<u>-27 347 850</u>	<u>-6 888 241</u>
<u>173 512 582</u>	<u>48 912 988</u>		<u>93 974 373</u>	<u>-6 788 241</u>
<b>Liabilities</b>				
<b>Provisions</b>				
0	0	5	28 563 426	24 816 270
<u>0</u>	<u>0</u>		<u>28 563 426</u>	<u>24 816 270</u>
<b>Other non-current liabilities</b>				
181 803 727	314 626 611	10	181 803 727	295 855 007
201 199 494	176 400 000	10, 16	243 792 375	214 041 784
<u>383 003 221</u>	<u>491 026 611</u>		<u>425 596 103</u>	<u>509 896 791</u>



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## Balance sheet

### Glacio Cold Chain Logistics Partners AS

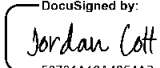
Parent company			Group	
2022	2021	Note	2022	2021
		<b>Current liabilities</b>		
211 298	-215 982	Trade payables	4 231 291	9 473 074
0	0	Tax payable	1 149 997	5 803 099
556 806	849 147	Public duties payable	10 167 316	9 683 643
2 618 424	1 444 668	Other current liabilities	8 761 509	7 635 330
<b>3 386 528</b>	<b>2 077 833</b>	<b>Total current liabilities</b>	<b>24 310 113</b>	<b>32 595 146</b>
<b>386 389 749</b>	<b>493 104 443</b>	<b>Total liabilities</b>	<b>478 469 642</b>	<b>567 308 206</b>
<b>559 902 332</b>	<b>542 017 431</b>	<b>Total equity and liabilities</b>	<b>572 444 014</b>	<b>560 519 966</b>

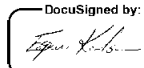
Fredrikstad, 23.06.2023

The board of Glacio Cold Chain Logistics Partners AS

DocuSigned by:  
  
 Theodorus Willibrordus Maria Van Sambeek  
 chairman of the board

DocuSigned by:  
  
 Stuart David Gray  
 member of the board

DocuSigned by:  
  
 Jordan Asher Cott  
 member of the board

DocuSigned by:  
  
 Espen Schjerve Karsen  
 member of the board



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## Cash flow statement GCCLP Group - indirect model

	<b>2022</b>	<b>2021</b>
<b>Cash flows from operating activities</b>		
Profit before tax expense	-26 164 441	-19 837 618
- Tax paid for the period	-5 803 099	-3 342 376
+ Ordinary depreciation	53 299 467	47 751 856
+/- Change in inventory	-187 334	-805 914
+/- Change in accounts receivable	-3 357 997	-6 280 663
+/- Change in accounts payable	-5 250 458	5 234 998
+/- Change in other time limit items	6 026 036	-17 617 205
= Net cash flow from operating activities	18 562 174	5 103 078
<b>Cash flows from investing activities</b>		
+ Payments on the sale of property, plant and equipment	1 455 369	0
- Payments on the purchase of property, plant and equipment	-44 837 704	-150 216 700
- Payments on the purchase of shares and participations in other companies	-14 370	
= Net cash flow from investing activities	-43 396 705	-150 216 700
<b>Cash flows from financing activities</b>		
+ Payments on raising new long-term debt	29 750 591	161 490 999
+ Payments on raising new short-term debt	1 126 180	-1 007 073
- Payment of dividends	0	-208 510
= Net cash flow from financing activities	30 876 771	160 275 416
= Net change in cash and cash equivalents	6 042 240	15 161 794
+ Holdings of cash and cash equivalents at the beginning of the period	23 603 999	8 442 204
= Holdings of cash and cash equivalents at the end of the period	29 646 240	23 603 997



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## Cash flow statement GCCLP parent company - indirect model

	<b>2022</b>	<b>2021</b>
<b>Cash flows from operating activities</b>		
Profit before tax expense	3 377 372	-9 268 130
+/- Change in accounts payable	427 280	-310 734
+/- Items classified as investment / financing activities	12 171 762	0
+/- Change in other time limit items	-3 842 663	-2 580 125
= Net cash flow from operating activities	12 133 751	-12 158 989
<b>Cash flows from investing activities</b>		
- Payments on the purchase of property, plant and equipment	-697 643	-44 755
+ Payments on the sale of shares and participations in other companies	0	0
+ Payments on the sale of other investments	0	0
= Net cash flow from investing activities	-697 643	-144 755
<b>Cash flows from financing activities</b>		
+ Payments on raising new long-term debt	0	143 312 223
- Payments on repayment of long-term debt	-108 023 390	0
- Payments on repayment of short-term debt	1 187 021	-11 434 167
+ Payment of equity	121 222 222	0
- Repayment of loan to group companies	0	-113 262 590
= Net cash flow from financing activities	14 385 853	18 615 466
= Net change in cash and cash equivalents	25 821 961	6 311 722
+ Holdings of cash and cash equivalents at the beginning of the period	6 366 548	54 826
= Holdings of cash and cash equivalents at the end of the period	32 188 509	6 366 548



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## **Note 1 Accounting principles**

The financial statements have been prepared in accordance with the Norwegian Accounting Act and generally accepted accounting principles in Norway.

### **Basis for consolidation**

The Group's consolidated financial statements comprise Glacio Cold Chain Logistics Partners AS and companies in which Glacio Cold Chain Logistics Partners AS has a controlling interest. A controlling interest is normally obtained when the Group owns more than 50% of the shares in the company and can exercise control over the company. Minority interests are included in the Group's equity. Transactions between group companies have been eliminated in the consolidated financial statement. The consolidated financial statement has been prepared in accordance with the same accounting principles for both parent and subsidiary.

The purchase method is applied when accounting for business combinations. Companies which have been bought or sold during the year are included in the consolidated financial statements from the date when control is achieved and until the date when control ceases.

An associate is an entity in which the Group has a significant influence but does not exercise control the management of its finances and operations (normally when the Group owns 20%-50% of the company). The consolidated financial statements include the Group's share of the profits/losses from associates, accounted for using the equity method, from the date when a significant influence is achieved and until the date when such influence ceases.

When the Group's share of a loss exceeds the Group's investment in an associate, the amount carried in the Group's balance sheet is reduced to zero and further losses are not recognised unless the Group has an obligation to cover any such loss.

### **Use of estimates**

The management has used estimates and assumptions that have affected assets, liabilities, incomes, expenses and information on potential liabilities in accordance with generally accepted accounting principles in Norway

### **Foreign currency translation**

Transactions are continuously recorded throughout the year in NOK. The NOK currency are not translated at the rate applicable on the transaction date but an average over the period. Monetary items in NOK currency are translated into EUR using the exchange rate applicable on the balance sheet date. Non-monetary items that are measured at their historical price expressed in NOK are translated into EUR using the exchange rate applicable on the transaction date. Non-monetary items that are measured at their fair value expressed in NOK are translated at the exchange rate applicable on the balance sheet date. Changes to exchange rates are recognised in the income statement as they occur during the accounting period.

### **Revenue recognition**

Revenues from the sale of goods are recognised in the income statement once delivery has taken place and most of the risk and return has been transferred.

Revenues from the sale of services and long-term manufacturing projects are recognised in the income statement according to the project's level of completion provided the outcome of the transaction can be estimated reliably. Progress is measured as the number of hours spent compared to the total number of hours estimated. When the outcome of the transaction cannot be estimated reliably, only revenues equal to the project costs that have been incurred will be recognised as



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revenue. The total estimated loss on a contract will be recognised in the income statement during the period when it is identified that a project will generate a loss.

## **Income tax**

The tax expense consists of the tax payable and changes to deferred tax. Deferred tax/tax assets are calculated on all differences between the book value and tax value of assets and liabilities. Deferred tax is calculated as 22 percent of temporary differences and the tax effect of tax losses carried forward. Deferred tax assets are recorded in the balance sheet when it is more likely than not that the tax assets will be utilized. Taxes payable and deferred taxes are recognised directly in equity to the extent that they relate to equity transactions.

## **Balance sheet classification**

Current assets and short term liabilities consist of receivables and payables due within one year, and items related to the inventory cycle. Other balance sheet items are classified as fixed assets / long term liabilities.

Current assets are valued at the lower of cost and fair value. Short term liabilities are recognized at nominal value.

Fixed assets are valued at cost, less depreciation and impairment losses. Long term liabilities are recognized at nominal value.

## **Property, plant and equipment**

Property, plant and equipment is capitalized and depreciated linearly over the estimated useful life. Significant fixed assets which consist of substantial components with dissimilar economic life have been unbundled; depreciation of each component is based on the economic life of the component. Costs for maintenance are expensed as incurred, whereas costs for improving and upgrading property plant and equipment are added to the acquisition cost and depreciated with the related asset. If carrying value of a non-current asset exceeds the estimated recoverable amount, the asset is written down to the recoverable amount. The recoverable amount is the greater of the net realisable value and value in use. In assessing value in use, the discounted estimated future cash flows from the asset are discounted are used.

## **Subsidiaries and investment in associates**

Subsidiaries and investments in associates are valued at cost in the company accounts. The investment is valued as cost of the shares in the subsidiary, less any impairment losses. An impairment loss is recognised if the impairment is not considered temporary, in accordance with generally accepted accounting principles. Impairment losses are reversed if the reason for the impairment loss disappears in a later period.

Dividends, group contributions and other distributions from subsidiaries are recognised in the same year as they are recognised in the financial statement of the provider. If dividends / group contribution exceed withheld profits after the acquisition date, the excess amount represents repayment of invested capital, and the distribution will be deducted from the recorded value of the acquisition in the balance sheet for the parent company.

## **Accounts receivable and other receivables**

Accounts receivable and other current receivables are recorded in the balance sheet at nominal value less provisions for doubtful accounts. Provisions for doubtful accounts are based on an individual assessment of the different receivables. For the remaining receivables, a general provision is estimated based on expected loss.

Glacio Cold Chain Logistics Partners Group 2022



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### **Cash flow statement**

The cash flow statement is presented using the indirect method. Cash and cash equivalents includes cash, bank deposits and other short term, highly liquid investments with maturities of three months or less.



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## Note 2 Revenue

Amounts in NOK	GCCLP AS		GCCLP Group	
	2 022	2 021	2 022	2 021
<b>By business area</b>				
Cold Storage	0	0	120 938 613	100 724 231
Transportation	0	0	66 682 942	62 658 123
Other related services			11 413 970	10 982 806
Other operating income	7 531 820	4 710 347	2 998 817	1 135 307
<b>Total</b>	<b>7 531 820</b>	<b>4 710 347</b>	<b>202 034 342</b>	<b>175 500 467</b>
<b>Geographical distribution</b>				
Rakkestad			99 801 091	83 880 766
Fredrikstad	7 531 820	4 710 347	66 534 061	55 920 510
Göteborg, Sweden			35 699 190	35 699 191
<b>Total</b>	<b>7 531 820</b>	<b>4 710 347</b>	<b>202 034 342</b>	<b>175 500 467</b>

## Note 3 Salary and personnel costs, number of employees, loans to employees and auditor's fee

Amounts in NOK	GCCLP AS		GCCLP Group	
	2 022	2 021	2 022	2 021
<b>Salary and personnel costs</b>				
Salaries	5 664 672	3 905 272	60 670 374	60 307 531
Payroll tax	738 452	508 139	7 018 742	6 598 530
Pension costs		59 174	982 231	697 683
Other benefits	358 985	237 762	834 662	574 219
<b>Total</b>	<b>6 762 109</b>	<b>4 710 347</b>	<b>69 506 009</b>	<b>68 177 963</b>
Average full-time employees	4	4	105	76

2 022						
Board						
Management remuneration	Salary	Board remuneration	Bonus	Pension costs	Other benefits	Total
CEO Glacio Cold Chain LP AS	1 868 070			37 361	6 905	1 912 337
CEO Glacio Transport AS	852 906			17 058	138 172	1 008 136
CEO Glacio AS	1 097 608			21 952	251 351	1 370 912
CEO Göteborg Fryshus Service AB						0

There have been no payments to board members in 2022.

### Auditor

Specification of auditor's fee:

	Parent company		Group	
	2 022	2 021	2 022	2 021
Statutory audit fee	100 071	55 465	268 230	181 683
Assurance services	7 565			-
Tax advisory fee	3 567	10 250		10 250
Other services (incl legal advice)	167 721	156 035	309 555	247 280
<b>Total fee to auditor</b>	<b>278 924</b>	<b>221 750</b>	<b>577 785</b>	<b>439 213</b>

VAT is not included in the fee specified above.



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## Note 4 Finance income and expenses

Amounts in NOK

Finance income	GCCLP AS		GCCLP Group	
	2 022	2 021	2 022	2 021
Income from subsidiaries	-	-	-	-
Other interest income	4 808 022	2 784 172	70 928	2 286 627
Group contributions	14 676 612	-	-	-
<b>Total finance income</b>	<b>19 484 634</b>	<b>2 784 172</b>	<b>70 928</b>	<b>2 286 627</b>

Finance expenses	GCCLP AS		GCCLP Group	
	2 022	2 021	2 022	2 021
Interest expenses from group companies	13 878 470	10 346 144	14 418 983	11 235 791
Other interest expenses	-	-	-	-
Other financial expenses (disagio)	-	-	4 521 667	5 956 688
<b>Total finance expenses</b>	<b>13 878 470</b>	<b>10 346 144</b>	<b>18 940 650</b>	<b>17 192 479</b>

The company does not make use of different financial instruments to control the financial risks.

This is because the company only operates domestically in Norway and Sweden and therefore has minimal risk associated with currency. Interest rates are not significant to the company and consist primarily of agreed building loan rates and internal rates.

## Note 5 Income taxes

Amounts in NOK

Income tax expense	GCCLP AS		GCCLP Group	
	2 022	2 021	2 022	2 021
Tax payable	-	-	1 149 997	5 803 099
Correction of tax payable from prior period	-	-	-	-
Changes in deferred tax	-	-177	3 747 156	-1 839 212
Effect of changes in tax rate	-	-	-	-
<b>Total income tax expense</b>	<b>-</b>	<b>-177</b>	<b>4 897 153</b>	<b>3 963 887</b>

### Tax base calculation

Profit before income tax	3 377 372	-9 268 307	-26 428 139	-13 923 731
Permanent differences *)	5 712 375	42 523	57 500 514	29 417 494
Temporary differences	127 663	8 375	-800 422	728 168
Group Contribution	-9 217 410	-	-14 676 612	-
Loss brought forward	-	-	-10 368 082	10 155 791
<b>Tax base</b>	<b>-</b>	<b>-9 217 409</b>	<b>5 227 259</b>	<b>26 377 722</b>

### Temporary differences:

Receivables	-	-	-88 732	-124 692
Inventories	-	-	-	-
Non current assets	-	-	-	-
Property plant and equipment	-135 235	-7 572	130 010 417	113 036 555
Loss brought forward	-	-9 217 409	-803 530	-1 005 136
Gains and losses	-	-	715 600	894 500
<b>Total</b>	<b>-135 235</b>	<b>-9 224 981</b>	<b>129 833 755</b>	<b>112 801 227</b>
Deferred tax liability	-29 752	-2 029 496	<b>28 563 426</b>	24 816 270

The tax rate in Norway has remained unchanged through 2022.

Therefore 22 % has been applied for both this year's tax expense and deferred tax.



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## Explanation as of why the current year's tax expense is not 22 % of the profit before tax:

	GCCLP AS	GCCLP Group
	2 022	2 022
Profit before tax	3 377 372	-26 428 139
22% taxes on profit before tax	743 022	-5 814 191
Permanent differences (22%) *	-743 022	917 038
Adjustment in tax in prior years	-	-
Calculated income tax expense	-	-4 897 153
Effective tax rate in % (**)	0 %	19 %

\*) Permanent differences consist of non deductible costs, for instance entertainment, and deduction of the share of profits of associates. (The share of profits of associates are deducted since tax has already been assessed in the individual financial statements)

\*\*) Tax expense in percentage of profit before tax

## Note 6 Intangible assets

Amounts in NOK

### GCCLP AS

The parent company has no intangible assets recognized in the accounts.

### GCCLP Group

	Goodwill	Added value property	Added value land	Patents	Total
Acquisition cost at 01.01.2022	154 378 841	147 998 938	36 533 610	0	338 911 389
Additions	-	-	17 179 408	-	17 179 408,00
Disposals	-	-	-	-	-
Acquisition cost 31.12.2022	154 378 841	147 998 938	53 713 018	0	356 090 797
Accumulated amortisation at	-71 754 660	-26 584 777	-	-	-98 339 437
Accumulated impairment loss	-	-	-	-	-
Reversed impairments 31.12.22	-	-	-	-	-
<b>Net carrying value at 31.12.22</b>	<b>82 624 181</b>	<b>121 414 161</b>	<b>53 713 018</b>	<b>0</b>	<b>257 751 361</b>
Amortisation for 2022	23 681 887	8 680 572	-	-	-
Impairment loss for the year	-	-	-	-	-
Reversed impairments for the year	-	-	-	-	-
Useful economic life	5 years	25 years			
Amortisation plan	Linear	Linear	None		

The cash generating units for goodwill is Raga AS, Glacio AS, Glacio Transport AS, Gøteborg Fryshus Service AB and Gøteborg Fryshus AB.

The recoverable amount is measured by calculating the present value of the estimated future cash flows before tax from these companies.

The basis for estimating future cash flows has been management approved budgets/forecasts for the next five years.

Cash flows for the period beyond the period covered by the budgets/forecasts are estimated by extrapolating the cash flows based on budgets/forecasts.

Goodwill for each acquisition	Net carrying value at 31.12.2022	Useful economic life	Amortization method
Glacio Rakkestad AS (changed name to Glacio AS 2021)	12 288 399	5 years	Linear
Glacio Fredrikstad AS (merged with Glacio Rakkestad AS 2021)	13 253 022	5 years	Linear
Glacio Transport AS	9 445 602	5 years	Linear
Raga AS	17 229 360	5 years	Linear
Borg Fryseterminal AS (merged with Raga AS 2021)	7 123 947	5 years	Linear
Gøteborg Fryshus Service AB	23 283 851	10 years	Linear
<b>Total</b>	<b>82 624 181</b>		

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## Note 7 Tangible assets

Amounts in NOK

### GCCLP AS

The parent company has one tangible assets recognized in the accounts, the purchase of a pc in 2020.

### GCCLP Group

Property, plant and equipment	Property and plant	Machinery and equipment	Total
Acquisition cost at 01.01.2022	408 792 822	131 379 688	540 172 510
Additions	32 679 857	6 091 015	38 770 872
Disposals		-1 455 369	-1 455 369
Acquisition cost 31.12.22	441 472 679	136 015 334	577 488 013
Accumulated depreciation 31.12.22	-88 735 094	-66 080 936	-154 816 030
Accumulated impairment loss 31.12.22	-	-	-
Reversed impairment loss 31.12.22	-	-	-
Net carrying value at 31.12.22	352 737 585	69 934 398	422 671 983
Depreciation for the year 2022	9 862 244	11 074 764	20 937 008
Impairment loss for the year (incl. reversals)	-	-	-
Useful economic life	3-25 years		
Amortisation plan	Linear		

## Note 8 Investment in subsidiaries and associates

Amounts in NOK

Company	Acquisition date	Location	Share ownership	Voting rights
Glacio AS		Rakkestad		
Glacio Transport AS	30.9.20	Sarpsborg	100 %	100 %
Raga AS	30.9.20	Rakkestad	100 %	100 %
Gøteborg Fryshus Service AB	20.5.21	Gøteborg	100 %	100 %
Gøteborg Fryshus AB	20.5.21	Gøteborg	100 %	100 %
Åskollen Tomt 1 AS	1.7.22	Tønsberg	60 %	60 %

Investments in the subsidiarys are valued by using the cost method in the parent company financial statement.

In the consolidated financial statement the cost method has also been used.

There are minority shareholders in 2022 in Åskollen Tomt 1 AS (40%)

### Investments valued at cost (parent company)

Company name	Share capital	Number of shares	Book value	Equity	Net profit 2022	Currency
Glacio AS	248 600	2 486	53 206 949	-8 773 421	1 600 312	NOK
Glacio Transport AS	150 000	100	29 313 188	1 966 981	-387 189	NOK
Raga AS	350 000	3 500	131 610 022	6 973 249	12 734 144	NOK
Lagico Sweden AB	100 000	1 000	100 000	99 316	17 621	SEK
Gøteborg Fryshus Service AB	500 000	5 000	31 068 197	4 019 556	1 355 202	SEK
Gøteborg Fryshus AB	2 500 000	2 500	93 204 590	28 440 461	2 111 847	SEK
Åskollen Tomt 1 AS	31 000	1 000	23 088 746	10 157 750	-463 282	NOK

There are cross-collateral and guarantees across the group, as well as financing being placed with the parent company.



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## Note 9 Intercompany balances with group companies and associates

Amounts in NOK

### GCCLP AS

Receivables	Glacio AS		Raga AS		Glacio Transport AS	
	2022	2021	2022	2021	2022	2021
Loans to group companies						
Accounts receivable	395 474	-	3 979 799	1 551 710	-	1 018 766
Other receivables	-	-	-	-	-	-
<b>Total</b>	<b>395 474</b>	<b>-</b>	<b>3 979 799</b>	<b>1 551 710</b>	<b>-</b>	<b>1 018 766</b>
Receivables maturing > 1 year						

Payables	Glacio AS		Gøteborg Fryshus AB		Glacio Transport AS	
	2022	2021	2022	2021	2022	2021
Accounts payable	4 133 939	-	-	276 382	240 374	-
Other short term payables	-	-	-	-	-	-
<b>Total</b>	<b>4 133 939</b>	<b>-</b>	<b>-</b>	<b>276 382</b>	<b>240 374</b>	<b>-</b>

### GCCLP Group

Receivables	Between all subsidiaries	
	2022	2021
Accounts receivables	-	-
Other receivables	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
Receivables maturing > 1 year		

Payables	All subsidiaries	
	2022	2021
Accounts payable	-	-
Other short term payables	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## Note 10 Liabilities and receivables

Amounts in NOK

Long term receivables	GCCLP AS		GCCLP Group	
	2022	2021	2022	2020
Other long term receivables	251 133 605	263 305 367	-	-
<b>Total</b>	<b>251 133 605</b>	<b>263 305 367</b>	<b>-</b>	<b>-</b>
Long term liabilities (more than five years maturity)	GCCLP AS		GCCLP Group	
	2022	2021	2022	2021
Liabilities to financial institutions	201 199 494	176 400 000	243 792 375	214 041 784
Shareholder loans	181 803 727	314 626 611	181 303 727	295 855 007
<b>Total</b>	<b>383 003 221</b>	<b>491 026 611</b>	<b>425 096 102</b>	<b>509 896 791</b>
Secured debts:	-	-	-	-
<b>Pledged assets:</b>				
Accounts receivable	-	2 809	29 173 277	25 815 280
Property, plant and equipment	768 499	70 856	422 671 983	396 447 324
<b>Total</b>	<b>768 499</b>	<b>73 665</b>	<b>451 845 260</b>	<b>422 262 604</b>

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## Note 11 Bank deposits

Amounts in NOK

	GCCLP AS		GCCLP Group	
	2022	2021	2022	2021
Employees tax deduction, deposited in a separate bank account	237 689	357 841	1 984 095	3 040 807
Other bank deposits and cash	31 950 820	6 008 707	27 662 146	20 563 192
<b>Total bank deposit and cash</b>	<b>32 188 509</b>	<b>6 366 548</b>	<b>29 646 241</b>	<b>23 603 999</b>
Overdraft account		-11 663 472	-	-
<b>Total liquid assets</b>	<b>32 188 509</b>	<b>-5 296 924</b>	<b>29 646 241</b>	<b>23 603 999</b>

The Group's liquidity are organised in a group account. This implies that the cash in the subsidiaries at this account will be classified as receivables with the parent company, and that all group companies are jointly responsible for all transactions done by the parent.

## Note 12 Share capital and shareholder information

Amounts in NOK

### GCCLP AS

#### Share capital

	Number of shares	Face value	Book value
Ordinary shares	2 000	100	200 000
<b>Total</b>	<b>2 000</b>	<b>100</b>	<b>200 000</b>

At 31.12.22 GCCLP AS had 1 shareholder. Issued capital consists of ordinary shares.

#### Shareholder at 31.12.22:

	Ordinary shares	Ownership interest	Voting rights
Constellation Cold Logistics Scandinavia S.à r.l, org nr B226155	2 000	100,0 %	100,0 %
<b>Total number of shares</b>	<b>2 000</b>	<b>100 %</b>	<b>100 %</b>

## Note 13 Equity

Amounts in NOK

### GCCLP AS

	Issued capital	Share premium reserve	Paid-in capital	Other equity / uncovered loss	Total
Equity 01.01.2022	100 000		58 081 118	-9 268 130	48 912 988
Net profit				3 377 372	3 377 372
Share premium reserve	100 000	121 122 222			121 222 222
<b>Equity 31.12.22</b>	<b>200 000</b>	<b>121 122 222</b>	<b>58 081 118</b>	<b>-5 890 758</b>	<b>173 512 582</b>

### GCCLP Group

	Issued capital	Share premium reserve	Paid-in capital	Other equity / uncovered loss	Total equity
Equity 01.01.2022	100 000			-6 888 241	-6 788 241
Net profit				-31 061 595	-31 061 595
Other paid-in capital			10 601 987		10 601 987
Share premium reserve	100 000	121 122 222			121 222 222
<b>Equity 31.12.22</b>	<b>200 000</b>	<b>121 122 222</b>	<b>10 601 987</b>	<b>-37 949 836</b>	<b>93 974 373</b>

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## Note 14 Going concern

The board's work in 2022 as mainly consisted of managing income and reducing costs in order to ensure continued operation. The owners have lent funds, 121,3 MNOK to the group which was converted to equity in 2022 and brings the company in a positive position.

The company's equity has originally been lost as a result of the purchase of minority shareholders and mergers that have had negative effects on the group's equity. Operations have thus been solid, stable and generated positive cash flows on a par with previous years and budgets.

The board of Glacio Cold Chain Logistics Partners AS expects ordinary ongoing operations in the near future. Continued operation of Glacio Cold Chain Logistics Partners AS is thus considered not to involve a risk of loss for creditors.

The basis of the board's conclusion as to status as a going concern is the foundations on which the company's operations are based, the good communications with creditors and a conservative estimate of income in the coming years.

## Note 15 Transactions with related parties

Associated companies in the Group	Relation	Ownership Interest
Glacio AS	Subsidiary	100 %
Glacio Transport AS	Subsidiary	100 %
Raga AS	Subsidiary	100 %
Askollen Tomt 1 AS	Subsidiary	60 %
Lagico Sweden AB	Subsidiary	100 %
Gøteborg Fryshus Service AB	Subsidiary	100 %
Gøteborg Fryshus AB	Subsidiary	100 %
Constellation Cold Logistics Scandinavia S.à r.l, org nr B226155	Share holder	100 %
Espen S. Karlsen	CEO	
Theodorus Willibrordus Maria Van Sambeek	Chairman of the Board	

## Transactions with associated companies

The Group has various transactions with associated companies. All the transactions have been carried out as part of the ordinary operations and at arms -length prices. The most significant transactions are as follows:

- Interest from Subsidiary companies to Glacio Cold Chain Logistics Partners AS for TNOK 4 808 in 2022 and 2021 respectively
- Interest from Glacio Cold Chain Logistics Partners AS to parent companies for TNOK 7 186 in 2022 and 2021 respectively
- The sale of goods and services between Glacio AS, Glacio Transport AS and GCCLP AS for TNOK 4 198 in 2022 and 2021 respectively
- Rent between Glacio AS, Glacio Transport AS, GCCLP AS and Raga AS for TNOK 34 636 in 2022 and 2021 respectively

The balance sheet with receivables and payables and the income statement regarding these posts are eliminated in the group.

## Note 16 Collaterals and guaranties

Amount in NOK

Guarantee liabilities	2022	2021
Guaranties pledged as security	-	-
Other guaranties	-	-
Not paid-in cooperative share capital	-	-
<b>Total guarantee liabilities</b>	<b>-</b>	<b>-</b>

Secured debt	2022	2021
Secured debt	243 792 375	214 041 784

Book value of the pledged assets	2022	2021
Machinery	69 934 398	76 373 516
Property, plant and land	352 737 585	320 073 808
Fixed assets	-	-
Other	-	-
<b>Total book value of secured assets</b>	<b>422 671 983</b>	<b>396 447 324</b>

Glacio Cold Chain Logistics Partners Group 2022



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## Uavhengig revisors beretning

### Til generalforsamlingen i Glacio Cold Chain Logistics Partners AS

#### Konklusjon

Vi har revidert årsregnskapet for Glacio Cold Chain Logistics Partners AS.

#### Årsregnskapet består av:

- Selskapsregnskapet, som består av balanse per 31. desember 2022, resultatregnskap og kontantstrømoppstilling for regnskapsåret avsluttet per denne datoen og noter, herunder et sammendrag av viktige regnskapsprinsipper, og
- Konsernregnskapet, som består av balanse per 31. desember 2022, resultatregnskap og kontantstrømoppstilling for regnskapsåret avsluttet per denne datoen og noter, herunder et sammendrag av viktige regnskapsprinsipper.

#### Etter vår mening:

- Oppfyller årsregnskapet gjeldende lovkrav
- Gir selskapsregnskapet et rettviseende bilde av selskapets finansielle stilling per 31. desember 2022 og av dets resultater og kontantstrømmer for regnskapsåret som ble avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge, og
- Gir konsernregnskapet et rettviseende bilde av konsernets finansielle stilling per 31. desember 2022 og av dets resultater og kontantstrømmer for regnskapsåret som ble avsluttet per denne datoen i samsvar med regnskapslovens regler og god regnskapsskikk i Norge.

#### Grunnlag for konklusjonen

Vi har gjennomført revisjonen i samsvar med International Standards on Auditing (ISA-ene). Våre oppgaver og plikter i henhold til disse standardene er beskrevet nedenfor under Revisors oppgaver og plikter ved revisjonen av årsregnskapet. Vi er uavhengige av selskapet og konsernet i samsvar med kravene i relevante lover og forskrifter i Norge og International Code of Ethics for Professional Accountants (inkludert internasjonale uavhengighetsstandarder) utstedt av International Ethics Standards Board for Accountants (IESBA-reglene), og vi har overholdt våre øvrige etiske forpliktelser i samsvar med disse kravene. Innhentet revisjonsbevis er etter vår vurdering tilstrekkelig og hensiktsmessig som grunnlag for vår konklusjon.

#### Annen informasjon

Styret og daglig leder (ledelsen) er ansvarlig for annen informasjon. Annen informasjon består av årsberetningen. Vår konklusjon om årsregnskapet ovenfor dekker ikke annen informasjon.

I forbindelse med revisjonen av årsregnskapet er det vår oppgave å lese annen informasjon. Formålet er å vurdere hvorvidt det foreligger vesentlig inkonsistens mellom annen informasjon og årsregnskapet og den kunnskap vi har opparbeidet oss under revisjonen av årsregnskapet, eller hvorvidt informasjon i annen informasjon ellers fremstår som vesentlig feil. Vi har plikt til å rapportere dersom annen informasjon fremstår som vesentlig feil. Vi har ingenting å rapportere i så henseende.

#### Konklusjon om årsberetningen

Basert på kunnskapen vi har opparbeidet oss i revisjonen, mener vi at årsberetningen

- er konsistent med årsregnskapet og
- inneholder de opplysninger som skal gis i henhold til gjeldende lovkrav.



## Styret og daglig leders ansvar for årsregnskapet

Styret og daglig leder (ledelsen) er ansvarlig for å utarbeide årsregnskapet og for at det gir et rettviseende bilde i samsvar med regnskapslovens regler og god regnskapskikk i Norge. Ledelsen er også ansvarlig for slik intern kontroll som den finner nødvendig for å kunne utarbeide et årsregnskap som ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil.

Ved utarbeidelsen av årsregnskapet må ledelsen ta standpunkt til selskapets og konsernets evne til fortsatt drift og opplyse om forhold av betydning for fortsatt drift. Forutsetningen om fortsatt drift skal legges til grunn for årsregnskapet så lenge det ikke er sannsynlig at virksomheten vil bli avvirket.

## Revisors oppgaver og plikter ved revisjonen av årsregnskapet

Vårt mål er å oppnå betryggende sikkerhet for at årsregnskapet som helhet ikke inneholder vesentlig feilinformasjon, verken som følge av misligheter eller utilsiktede feil, og å avgi en revisjonsberetning som inneholder vår konklusjon. Betryggende sikkerhet er en høy grad av sikkerhet, men ingen garanti for at en revisjon utført i samsvar med ISA-ene, alltid vil avdekke vesentlig feilinformasjon. Feilinformasjon kan oppstå som følge av misligheter eller utilsiktede feil. Feilinformasjon er å anse som vesentlig dersom den enkeltvis eller samlet med rimelighet kan forventes å påvirke de økonomiske beslutningene som brukerne foretar på grunnlag av årsregnskapet.

For videre beskrivelse av revisors oppgaver og plikter vises det til:  
<https://revisorforeningen.no/revisjonsberetninger>

BDO AS

Fredrik Thorsteinsen  
statsautorisert revisor  
(elektronisk signert)

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## Fredrik A B Thorsteinsen

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GLACIO COLD CHAIN LOGISTICS PARTNERS AS  
Motorsportveien 64  
1894 RAKKESTAD

Att. Fredrik Thorsteinsen

## Tillatelse til å utarbeide årsregnskap og årsberetning på engelsk for Glacio Cold Chain Logistics Partners AS, org.nr. 923 405 887

Vi viser til deres brev av 3. mars 2020 der det søkes om dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk for Glacio Cold Chain Logistics Partner AS.

Skattekontoret gir på bakgrunn av en konkret helhetsvurdering Glacio Cold Chain Logistics Partner AS dispensasjon fra kravet til å utarbeide årsregnskap og årsberetning på norsk, jf. regnskapsloven § 3-4 tredje ledd. Dispensasjonen gjelder så lenge opplysningene som danner grunnlaget for vedtaket ikke endres vesentlig.

Kopi av dette brevet må sendes til Regnskapsregisteret i Brønnøysund sammen med årsregnskapet. Den regnskapspliktige må selv dokumentere ved dette brev at tillatelse er gitt.

### Bakgrunn

Glacio Cold Chain Logistics Partner AS er eid av profesjonelle investorer, hvor majoritetsaksjonær er utenlandsk. Selskapet driver virksomhet knyttet logistiktjenester for temperaturregulerte varer i Skandinavia. Selskapet har bedriftskunder. Selskapets eiere skal konsolidere den norske grenen videre, og det er derfor ønskelig å kunne utarbeide konsernregnskap på engelsk. Styrets leder og flere av styremedlemmene er utenlandske.

### Skattekontorets vurdering

Etter regnskapsloven § 3-4 tredje ledd skal "årsregnskapet og årsberetningen [...] være på norsk. Departementet kan ved [...] enkeltvedtak bestemme at årsregnskapet og/eller årsberetningen kan være på et annet språk."

I Ot. prp. nr. 42 (1997-1998) Om lov om årsregnskap mv., er det uttalt følgende om regnskapslovens formål, jf. pkt. 1.1:

"Regjeringen har som siktemål at regnskapsloven skal bidra til informative regnskaper for ulike grupper av regnskapsbrukere. Regnskapsbrukerne er dels investorer og kreditorer som tilfører kapital til foretakene, og dels andre grupper som har interesse av å vite hvordan foretaket drives, f.eks. de ansatte og lokalsamfunnet. Informasjonen til kapitalmarkedet skal gi grunnlag for riktig



prising av finansielle objekter. Riktig prisdannelse på aksjer er en forutsetning for at ressursbruken i samfunnsøkonomien skal bli best mulig. Gode regnskaper vil også gjøre det vanskeligere for markedsdeltakere å ta ut spekulasjonsgevinster med basis i skjevt fordelt informasjon.”

Det fremgår således at et av hovedformålene med regnskapsloven er å bidra til “informative regnskaper for ulike grupper av regnskapsbrukere”. Regnskapsbrukere vil omfatte, jf. uttalelsen i proposisjonen, blant andre investorer, kreditorer, ansatte og lokalsamfunnet.

Det er etter skattekontorets vurdering derfor avgjørende ved vurdering av om dispensasjon fra kravet til å utarbeide årsregnskap og/eller årsberetning på norsk kan gis, at det ikke foreligger mulige brukere av regnskapsinformasjon som blir vesentlig berørt negativt ved en eventuell dispensasjon.

Det er særlig hensynet til brukerne av regnskapsinformasjon som skal vurderes ved en dispensasjonssøknad. I denne vurderingen har skattekontoret lagt særlig vekt på at selskapet er eid av profesjonelle eiere og at majoritetseieren er et utenlandsk selskap. Videre er det vektlagt at selskapet driver virksomhet i en internasjonal bransje der alle sentrale aktører behersker og benytter engelsk.

Vennligst oppgi vår referanse ved henvendelse i saken.

Med hilsen

Vibeke Horne  
rådgiver  
Brukerdialog, brukerkontakt  
Skatteetaten

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